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PARIS, MONDAY, DECEMBER 22, 1986

ESTABLISHED 1887

Sakharov Renews Rights Stand



No Condition Put on End of Exile, He Says

By Bill Keller... MOSCOW — Andrei D. Sakharov has said that he plans to continue his advocacy of human rights...



Students Stage Third Protest In Shanghai to Back Democracy

SHANGHAI — Student demonstrators in Shanghai, where there have been protests demanding more democracy, assaulted 31 policemen and broke into municipal government offices...



Mohammed Khan Junejo

Cabinet Shift In Pakistan Follows Riots

By Kamran Khan

KARACHI, Pakistan — The cabinet of Prime Minister Mohammed Khan Junejo has resigned after meeting to deal with weeklong ethnic violence in Karachi.

LATE NEWS

Iraqi Planes Kill 80, Iran Reports

TEHRAN (Reuters) — More than 80 civilians were killed Sunday in an Iraqi air attack on the city of Bakhtar in western Iran...

Pentagon Seeks a Role On Orbiter

By John Noble Wilford

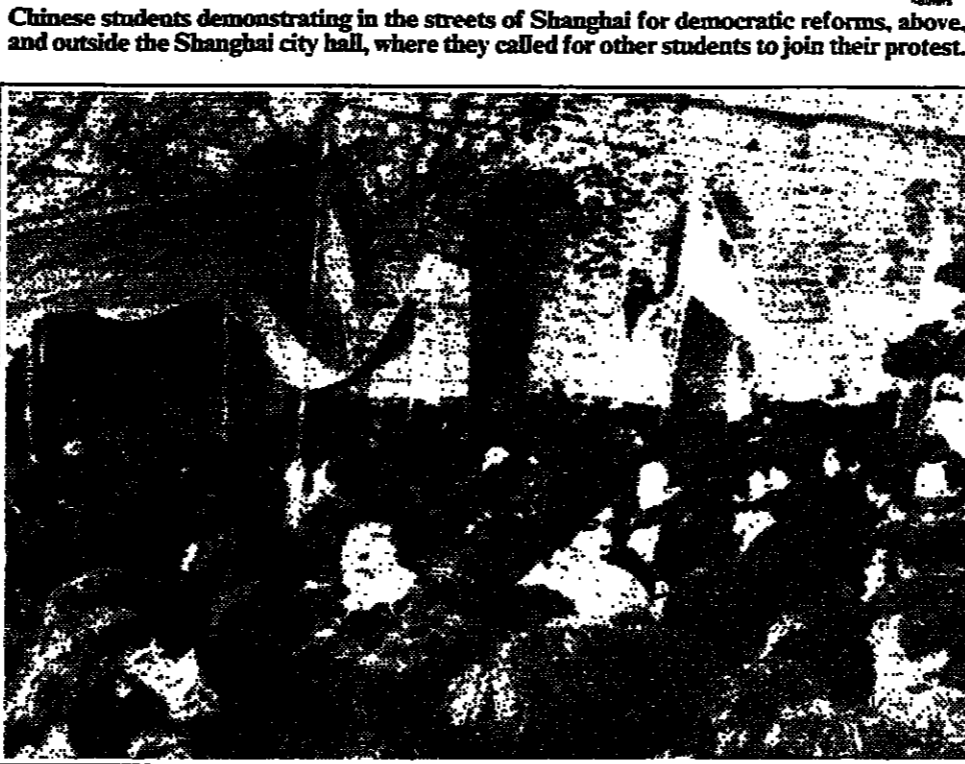
NEW YORK — In a reversal of policy, the U.S. Defense Department is asserting its right to play a major role in the planned orbiting space station...

Meese Suggests Illness Influenced Iran Deal

McFarlane Visit With Reagan in Hospital Is Cited

By Karen Tumulty and Michael Wins

WASHINGTON — President Ronald Reagan may have approved the first shipment of U.S. arms to Iran while ill or under sedation...



Chinese students demonstrating in the streets of Shanghai for democratic reforms...

Meese Suggests Illness Influenced Iran Deal

Arms Sales Hurt Bush in Poll

By Joel Brinkley

WASHINGTON — Vice President George Bush has acknowledged that because of the Iranian arms controversy he is "no longer the front-runner" in the race for the 1988 Republican presidential nomination.

Opposition to Aquino

MANILA (AP) — Contending that President Corason C. Aquino's government has drifted to the right...

INSIDE TODAY

GENERAL NEWS

The United Nations adopted revisions in its budget-making process. Jacques Chirac won a posthumous victory against President Francois Mitterrand.

BUSINESS/FINANCE

Robert S. McNamara, former head of the World Bank, will join a committee to help reorganize the bank.

OPPEC's president, Riwanji Lukman of Nigeria, announced an agreement to cut oil output and raise prices.

France signed an accord to eliminate double taxation on social benefits.



OPPEC's president, Riwanji Lukman of Nigeria...

U.S. Says Shultz to Meet With Leader of the ANC

By William Claiborne

WASHINGTON Post Service — The U.S. secretary of state, George P. Shultz, will meet the president of the African National Congress, Oliver Tambo, next month in Washington...



Oliver Tambo

Chad Says Many Libyans Fall in a Failed Attack

NDIAMENA, Chad — Chad has reported that Libyan troops had launched a major attack in the Tibesti mountains in the north of the country...



Who Needs a Sleigh? Perhaps he was warming up for the descent down several million chimneys...

Who Needs a Sleigh?

Perhaps he was warming up for the descent down several million chimneys...

AMERICAN TOPICS

Workfare Programs Seen To Hold Limited Promise

Workfare programs, which require welfare recipients to take occupational training or work for their benefits at unpaid jobs, are not panaceas for the 3.7 million U.S. parents on welfare...

Short Takes

Carlier, the elegant jewelry store on New York's Fifth Avenue, was ordered by the Fire Department to remove 30 live Christmas trees from its sales floor...

Notes About People

Senators Paul Laxalt, Republican of Nevada, and Russell B. Long, Democrat of Louisiana, will join one of the largest U.S. law firms when they retire from the Senate next month...

Senator Howard H. Baker Jr., the Tennessee Republican who retired as the Senate majority leader in 1984 and has been considering running for president in 1988, says time out of the spotlight can have its drawbacks...

Henry Kissinger, the former secretary of state, was walking toward the White House when he saw a phalanx of reporters bearing down on him.

claimed. But the reporters, heading for the Executive Office Building next door for a briefing, split into two waves and swept on past with no more than a few friendly "Good mornings."

In the Iran-Contra Affair, A Search for a Nickname

The press has yet to come up with a shorthand nickname, like Watergate, for the secret U.S. arms shipments to Iran and diversion of the proceeds to the Nicaraguan rebels...



HOLIDAY PREPARATION — Eugene Hasenfus carries a Christmas tree that his son, Eugene Jr., 10, helped cut down on a tree farm in southern Michigan. Mr. Hasenfus was freed by the Nicaraguan government on Wednesday after being held for two months for endangering Nicaraguan security by aiding anti-Sandinist guerrillas.

Panama's 'Paper Companies': Secrecy Served the Iran Deal

By Joseph B. Treaster New York Times Service PANAMA CITY — This is a land of companies that exist only on paper. There are more than 150,000 of them, and scores more are being set up every day...

their connections to the arms deal have been discovered, the identity of who ordered the creation of the companies and the details of how they operated remain a mystery.

Resources and Stanford Technology Corp., were connected to the contra deal. Setting up a company is relatively easy and inexpensive. The leading law firms here charge \$800 to \$900 to draw up the papers...

Cuba and Nicaragua have used Panamanian companies to circumvent the U.S. trade embargo against them. At least two former dictators, Ferdinand E. Marcos of the Philippines and Jean-Claude Duvalier of Haiti, channeled money through Panamanian companies.

to facilitate the day-to-day operations of the companies. The result, however, was a compromise in secrecy. There is no requirement to disclose the names of the principal shareholders.

Under law, the directors are liable only for their own direct actions and not the consequences of a power of attorney. Panama does not require annual reports or the registration of most transactions.

Voters Unconvinced on Iran, Dole Says

WASHINGTON — Senator Bob Dole of Kansas has asserted that President Ronald Reagan had not yet convinced the American public, including many of his fellow Republicans, that he had done all he could to get at the truth about the Iranian arms sales.

but they don't believe me. There it is, in seven or eight words. By speaking out, Mr. Dole, who is expected to be a candidate for the 1988 Republican presidential nomination, continued his effort to establish himself as a firm advocate of full disclosure, without criticizing Mr. Reagan.

former White House national security adviser, and Lieutenant Colonel Oliver L. North, Admiral Poindexter's former aide, or their lawyers. Both Admiral Poindexter and Colonel North, who are believed to be at the center of the arms sales and the diversion of some of the profits to Nicaraguan rebels, have invoked the Fifth Amendment to the Constitution in refusing to testify on the affair before congressional committees.

Kennedy Warning on Mideast

BOSTON — Senator Edward M. Kennedy, just back from a trip to Israel, Jordan and Egypt, said over the weekend that the arms sales to Iran had badly damaged U.S. interests in the Middle East.

States is seen as deceptive, disloyal, erratic and unreliable. Mr. Kennedy said the peace process in the Middle East was "dead in the water" because there had been no serious U.S. diplomatic initiative and because of the "secret and erratic machinations of the past 18 months."

Mr. Kennedy said the peace process in the Middle East was "dead in the water" because there had been no serious U.S. diplomatic initiative and because of the "secret and erratic machinations of the past 18 months."

John D. deButts Dies; Headed AT&T in 1970s

NEW YORK — John D. deButts, 71, former chairman and chief executive of American Telephone & Telegraph Co. and one of the leading American industrialists in the 1970s, died of heart failure on Thursday.

AT&T employee — in his 42-year career, he held 23 jobs in the company, starting as a \$100-a-month trainee — he believed that America's communications needs were best served by one Bell System.

at Virginia Military Institute in Lexington, receiving a bachelor's degree in 1936. Henry Winston, 75, U.S. Communist Leader NEW YORK (NYT) — Henry Winston, 75, national chairman of the Communist Party USA, died Dec. 12 in Moscow after a brief illness, it was announced there by Tass, the Soviet government press agency.

Communist fervor was at its strongest in the 1950s. He was born in Hartsburg, Mississippi, and joined the Young Communist League when he was 19. V.C. Andrews, Gothic Novelist VIRGINIA BEACH, Virginia (AP) — V.C. (Virginia Cleo) Andrews, a novelist whose Gothic tales brought her international fame, died of cancer in her Virginia home on Friday. She had refused to divulge her age, even to her publisher.

Advertisement for Finlandia vodka featuring a bottle and glasses. Text includes 'WIN \$ MILLIONS!', 'Strike it rich in Canada's Favorite Lottery.', and 'You pick your own numbers playing Lotto 6/49'.

Advertisement for Lotto 6/49 lottery. Text includes 'WIN \$ MILLIONS!', 'Strike it rich in Canada's Favorite Lottery.', and 'You pick your own numbers playing Lotto 6/49'. It also includes a table of prize breakdowns.

Advertisement for Canadian Overseas Marketing Order Form. It includes a grid for selecting numbers (1-49) and a form for ordering tickets, including fields for name, address, city, country, and payment method.

Advertisement for Graff jewelry. Text includes 'THE MOST FABULOUS COLLECTION OF JEWELS IN THE WORLD' and '55 BROMPTON ROAD · KNIGHTSBRIDGE · LONDON SW3 · TELEPHONE 01-584 8571'.

INTERNATIONAL Herald Tribune

The Reagan Doctrine

Forget, for a moment, all the unknowns about the Iran-Contra scandal. What cries out for debate is well known — that Ronald Reagan's passionate crusade against communism is the engine that has powered the Oliver North's administration.

Sakharov Going Home

Finally, after almost seven punishing years of internal exile, Andrei Sakharov, the Soviet Union's most prominent dissident, is soon to be back in Moscow.

A New Team in Hanoi

So far only the faces are different in Vietnam, but policy changes could be next. If these bring relaxation of control at home and in Cambodia, they could be of enormous importance to the people of Indochina and open interesting opportunities in the Soviet-Chinese-American triangle.

Other Comment

Two Faces Against Dissent Ten days after the death in prison of Anatoli Marchenko, one of the great Soviet prisoners of conscience, Andrei Sakharov recovers the liberty to live in Moscow.

America Needs to Change Its World View

By Daniel Patrick Moynihan The writer is a Democratic senator from New York.

WASHINGTON — The Senate intelligence committee met for three weeks about the Iran arms sales and diversion of money to the Contras.

The enormous fact is the near complete collapse of Marxism as an ideological force.

place after World War II. Soon, however, the heartland was encircled by adversary capitalist regimes.

partment official put it that the "Reagan doctrine" has evolved in pace with a remarkable global phenomenon: the spontaneous combustion of resistance to direct and surrogate prongs of Soviet expansion in such disparate regions as Asia, Africa and Central America.

and briefly contagious. But it is not a new phenomenon. It is a residual phenomenon. Marxist-Leninist insurgencies in the Third World are the aftermath of colonial experiences that took young Asians to the Sorbonne.

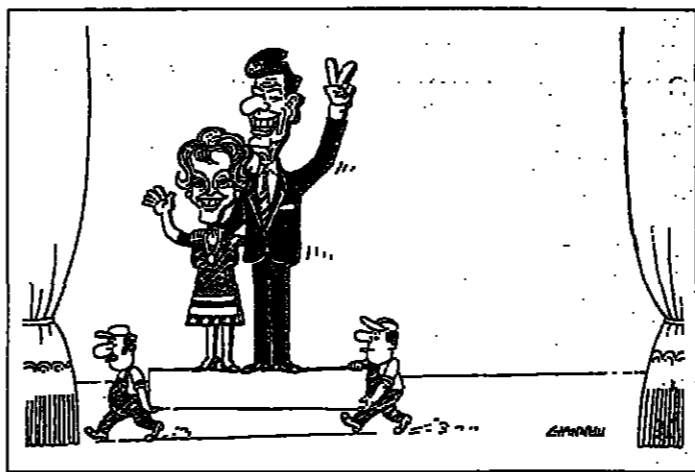
It is time for America to attend to economic resources. We have not done so in this decade.

When a small tropical nation goes Communist, we need a better policy than debating our own conduct in the course of resisting them.

For the Next Two Years Washington Is a Bystander

By Christoph Bertram

HAMBURG — The following conclusions stand out in the mind of a European observer, back from a reporting stint in Washington.



By GIANNELLI in Le Repubblica (Rome), CAW Syndicate.

give way on the SDI arms control, for all intents and purposes, will have to hibernate until a new man has settled in at the White House.

Mexico Needs Homegrown Solutions

By Luis Rubio

MEXICO CITY — Mexico's economy, which was plunged into crisis in 1982, is only now beginning to recover.

countries. Such arguments often fail to recognize the fact that what determines the right kind of policies for each country is, precisely, each country's reality and history.

Reaching The Limits Of Ideology

By Jim Hoagland

PARIS — An overwhelming skepticism greeted Helmut Kohl's occasion four years ago to the office of West German chancellor. But this ruffled, friendly man of limited abilities and vision has not only endured, but has prospered.

tion that Mr. Gorbachev and his followers impose it on the Kremlin, too. Perhaps Moscow understands this. The fact that it undertook to continue to observe SALT-2 when Washington broke out of the agreement in late November seems to indicate that it does. If not, the Soviet Union better take stock of the new situation fast.

The writer is diplomatic correspondent of the weekly Die Zeit. He contributed this comment to the International Herald Tribune.

Hundreds of Thousands

Regarding "In Paris, 125,000 Mark Student's Violent Death" (Dec. 11): The protest march began at 2 P.M. When the head of the line reached its destination at 5 P.M., the tail was still forming.

IN OUR PAGES, 75 AND 50 YEARS AGO

1911: Anti-Italian Films NEW YORK — The Motion Picture Company has withdrawn its general pictures purporting to represent war scenes in Tripoli, owing to objections made by the Italian ambassador.

1936: 400 Die in Quake SAN SALVADOR — More than 400 dead, more than 1,000 injured and 25,000 homeless was the toll of the earthquake at San Vicente, which wiped out that prosperous town in less than 10 minutes (on Dec. 20). The quake, caused by the eruption of San Vicente volcano, is the worst that has occurred in Salvador since 1918.

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982 KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairmen LEE W. HUEBNER, Publisher PHILIP FOISE, Executive Editor • WALTER WELLS, Editor • SAMUEL AHT, KATHERINE KNORR, and CHARLES MITCHELL, Deputy Editors • CARL GEWIRTZ, Associate Editor • ROBERT J. DONAHUE, Editor of the Edition

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Pinochet's Political Resurgence

Opposition Blames Tactics of Far Left for Decline in 1986

By Juan de Onis
International Herald Tribune

SANTIAGO — The Chilean opposition, which labeled 1986 the "year of decision," is losing political ground to the military leader, President Augusto Pinochet.

As the year comes to an end, virtually all observers of Chilean politics consider General Pinochet to have improved his position.

"The perversion of civic protest action by the extreme left to produce violent agitation has been used by the regime to consolidate support for Pinochet by the armed forces and the political right," said Andrés Zaldivar, a Christian Democratic leader.

"You have to put Pinochet ahead on points," said a West European diplomat. "He has exploited the errors of the opposition."

A major turning point was the failed assassination attempt Sept. 7 against General Pinochet. This was staged by the outlawed Communist Party's urban guerrilla organization, the Manuel Rodríguez Patriotic Front.

Chile's security agencies arrested 40 suspected participants in the plot, including some key leaders of the Communist underground.

The arrests followed the seizure

in August of arms caches that the government said contained 4,000 assault rifles, anti-tank rockets, mortars and ammunition.

Military sources said the interro-

NEWS ANALYSIS

gations of suspects in the assassination plot have shown that the arms were brought on Cuban fishing boats and unloaded by night on the desert coast of northern Chile.

"Their organization has been badly disrupted," a senior Chilean Army officer said. "The Communists were preparing an urban uprising, and they are now back to isolated terrorist attacks."

After the discovery of the arms and the assassination attempt, the Reagan administration muted its public criticism of human rights violations and political repression under General Pinochet.

The State Department announced in October that it had warned the Soviet Union and Cuba against promoting a "civil war" in Chile. In November, the United States withdrew active opposition to \$250 million World Bank economic development loan to Chile.

The armed escalation by the left in Chile produced public condem-

nation from more moderate opposition parties. The 13 parties of the so-called National Accord said the transition to elected, constitutional government here had to come about through negotiations with the Chilean armed forces, not through armed violence.

Another crucial factor in General Pinochet's favor this year has been a marked improvement in Chile's economy, which is growing at an annual rate of 5 percent.

The economic improvement has brought a reduction in unemployment to about 15 percent of the labor force, and an increase in purchasing power.

This comeback from the deep recession of 1982 and 1983, which brought a collapse of the banking system and unemployment as high as 25 percent, has reduced public support for protest demonstrations against the government.

The slum dwellers, the unemployed, and militant students who have continued to demonstrate have suffered brutal repression by the military and national police. This has increasingly discouraged participation in violent protest by the middle class and by organized workers, who took part initially.

General Pinochet has been trav-



General Augusto Pinochet

eling throughout the country inaugurating public works and meeting with farmers, labor groups, and provincial merchants who had turned against his government in the economic crash of 1982.

These sectors now applaud the government's economic policies, as do the bankers and industrialists, who have been buying up majority shares of state companies in steel, telephone, and power production. The shares trading has brought a stock market boom, with at least 40,000 new small shareholders.

This political climate is a serious challenge to an opposition that is badly divided.

The radical Marxist left, led by the Communist Party, has different objectives and tactics from the centrist opposition, led by moderate Christian Democratic politicians.

But the Christian Democrats are internally divided, with growing opposition to the leadership of Gabriel Valdés Subercaseaux, party president since 1983. Other centrist parties, such as the Radicals and Socialists, are even more divided.

The Christian Democrats have proposed that a national campaign be opened next year for direct, popular elections of the next president. This tactic served the Brazilian opposition to end a military regime there in 1985.

Sergio Molina, a former finance minister, has been proposed by the Christian Democrats as national coordinator of the direct election campaign, but other opposition parties have not assented.

Under the constitution approved by a plebiscite here in 1980, General Pinochet, 71, is Chile's president until the end of 1989. If the military junta of four service commanders so decided, General Pinochet could be nominated as the sole candidate in a new plebiscite in 1989 for another eight-year term.

Highly placed military sources said General Pinochet will put off a choice on running again until late next year.

One factor in the decision is what success the opposition has in unifying behind a leader who can mobilize public support and negotiate with the military. Such an opponent is nowhere in sight.



IRA Starts Pre-Christmas Bombing Campaign

A British soldier surveyed the damage done by a bomb to a hotel in Dungannon, Northern Ireland, on Sunday. Two other bombs exploded, in a hotel and a bar, late Saturday while a

fourth was defused. The outlawed Irish Republican Army claimed responsibility for the blasts, which caused no casualties. It has conducted similar campaigns in past Christmas seasons.

Judge Doubts Witness on MI5 Book

Sydney Court Impugns Aide in British Bid to Quash Exposé

By Jane Perlez
New York Times Service

SYDNEY — A five-week trial involving intense British efforts to suppress publication of the memoirs of a retired member of the British secret service has ended here, with the Australian judge expressing skepticism about the veracity of London's chief witness.

"Here is a man who would judge when it suits his purpose," Justice Philip Powell said of Sir Robert Armstrong, secretary to Prime Minister Margaret Thatcher's cabinet. "Some parts of his testimony I have great difficulty in accepting."

No ruling on the case is expected before February.

Sir Robert, Britain's senior civil servant, flew here to testify in a case that has caused an uproar in the British Parliament and press.

The case, that ended Friday in

the New South Wales Supreme Court centers on "Spycatcher," a manuscript written by Peter Wright, 71, now a horse breeder in Tasmania. "Spycatcher" asserts that Sir Roger Hollis, a former head of MI5, was the "fifth man" of Britain's postwar spy scandal.

Sir Roger, says Mr. Wright, was a Soviet agent along with Kim Philby, Guy Burgess, Donald Maclean and Anthony Blunt.

The allegation that Sir Roger was among the Soviet moles in MI5 also appeared in "Their Trade Is Treachery," by Chapman Pincher, in 1981. The charge was denied at the time by Mrs. Thatcher.

Thus, the crux of the case is not so much what is in the Wright manuscript — although the British government doesn't like the rehashing of stories about Soviet penetration — as it is the writer.

The British asserted that there was a clear difference between books written by "outsiders," such as Mr. Pincher, a journalist, and "an insider," such as Mr. Wright.

This argument became tenuous, however, when it was disclosed that Mr. Wright was the chief source for Mr. Pincher's book, which the Thatcher government did not try to

suppress. Moreover, Mr. Wright said in court that he had been asked to work with Mr. Pincher by the third Baron Rothschild, a wartime member of MI5.

The disclosure about Lord Rothschild and suggestions in Britain that he was the fifth man forced Mrs. Thatcher — who embarked on the suit here in order to dampen publicity about British intelligence — to state that there was "no evidence" that the peer was ever a Soviet agent.

Embellishing the contest between the British government and Mr. Wright have been the brash tactics of Malcolm Turnbull, a young Australian defense lawyer.

Mr. Turnbull called William H. Schaap, an American publisher of spy books, and Gough Whitlam, a former Labor prime minister of Australia, as witnesses.

Australia's Labor government has supported Mrs. Thatcher in the case, mainly because it does not want to risk losing British intelligence.

Mr. Whitlam scoffed at the British government's notion that Mr. Wright's manuscript could help terrorists because of its information on MI5 operations.

Iranian Ship Sails From Italy After Stowaway Dispute

ROME — An Iranian merchant ship at the center of a diplomatic dispute between Tehran and Rome over a stowaway is heading home, the Iranian Embassy said.

Port workers in Genoa had prevented the ship, the Iran Jihad, from leaving there for a week because of reports that an Iranian stowaway on the ship, Amir Al-boghish Makasari, 22, was seeking asylum in Italy. Iran denied that he wanted asylum.

The ship sailed from Livorno with Mr. Al-boghish still aboard. An embassy spokesman said Saturday that the ship's captain had decided to leave Italy to protest the port workers' actions.

Prime Minister Bettino Craxi ordered the release of the ship in Genoa after six Italians were detained at Mebrabad Airport in Tehran. The Genoa port workers complied. The six Italians were released shortly after the ship left Genoa on Thursday.

Port workers at Livorno agreed, after a series of meetings, to service the Iran Jihad. The authorities there said bad weather had delayed movements.

Chirac Wins Test in Parliament Vote After Mitterrand Refuses to Sign Law

By Paul Lewis
New York Times Service

PARIS — Prime Minister Jacques Chirac has won a bitter political test of strength with President François Mitterrand.

After a tumultuous session of parliament all Friday night and most of Saturday, Mr. Chirac, a neo-Gaullist, won enactment of a new law allowing more flexible working hours in French offices and factories. Mr. Mitterrand's Socialists had opposed the measure.

The move was seen by political observers as an attempt by Mr. Chirac to regain some of the authority he lost this month when protesting students forced his government to abandon a plan to change the educational system.

Last week, Mr. Mitterrand refused to allow Mr. Chirac to enact the measure on working hours by administrative decree, saying it was socially regressive and must be voted on by parliament. It was the third time the president had prevented the government from enacting special legislation by withholding his signature since the two leaders began their power-sharing experiment seven months ago.

Mr. Mitterrand, who supported the students in their successful struggle against the government's plans, appeared to believe he could force Mr. Chirac to withdraw the legislation on working hours, which the government had pledged to enact this year.

The government would have been forced to resubmit it to parliament at its next session in April.

With the parliamentary session scheduled to end at midnight Saturday, there was insufficient time for the government to push the bill through the two houses in the normal fashion. Moreover, to defuse the political crisis created by the student riots, Mr. Chirac had already canceled plans for a special session later this winter to enact further conservative changes.

But Mr. Chirac responded to Mr. Mitterrand's move by turning his working-hours bill into an amendment to another law that had almost completed its passage through parliament.

The law was approved by the National Assembly by a vote of 326-116, after an 18-hour debate. The Senate approved it 315-87, after limiting debate to an hour. It

will become law without presidential approval.

It was unclear whether the Socialists would appeal to the independent Constitutional Court, which rules whether laws are constitutional.

The government's attempt to regain the political initiative against the president has coincided with a rash of strikes in public transport. They have severely restricted internal air travel and brought much of the railway system to a virtual standstill just as Christmas vacations start.

The strikes are mainly directed against the government's austerity plans, which involve a tight lid on pay increases, limits on hiring and some job losses.

The government said the legislation would create new jobs and preserve endangered ones. It allows women to do voluntary night work and permits factory managers to vary the length of the workweek according to the volume of orders, provided that over a year each employee averages 39 hours of work each week.

North Sea offshore platforms must operate in the most daunting weather conditions to be encountered anywhere in the world. Reason enough to install the finest and most reliable technical systems available.

So Norsk Hydro chose Philips as main contractor for all internal and external communications for their Oseberg A and B platforms.

The US\$ 4.5 million contract includes high-tech systems for: telex/teletex communications, status monitoring and signalling of all electrical services, CCTV process monitoring, platform radar, computerized telephony and a 140 km microwave link for voice, text and data communications with the mainland.

Audio, radio, TV and video entertainment too, including reception via ECS-1 and ECS-2 TV satellites.

We are also designing the systems, writing the documentation installing the equipment and commissioning the project.



NORSK HYDRO'S OFFSHORE PLATFORM TREASURE ISLAND

Philips - technology for the rough and the smooth.

Luxury cruise ships demand equal quality and reliability. So Denmark's Aalborg Vaerft, builders of Carnival Cruise Lines newest floating hotel, MS Holiday, chose Philips to supply over 750 multistandard CTV sets, a colour TV studio and a FM/TV/Video distribution network complete with LaserVision programme source.

We also supplied sound systems for the theatres, discos and lounges and public address, intercom and telephony for the entire vessel.

Philips technology is also at work onboard Carnival Cruise Lines, MS Tropicale, as well as liners of Royal Caribbean Cruise Lines, Norwegian Caribbean Lines, Holland America Line, P&O Cruises, Cunard, etc. Which is comforting news if you're planning a cruise.

From the rough environment of an offshore platform to the calm atmosphere of a floating hotel you can depend upon Philips technology for the rough and the smooth.

Philips. The sure sign of expertise worldwide.



PHILIPS
Philips Corporate Marketing Communications, Eindhoven, the Netherlands.

EUROBONDS

Analysts See '87 Boom For Non-Dollar Sectors

By CARL GEWIRTZ
International Herald Tribune
PARIS — Next year should be a boom year for the non-dollar sectors of the Eurobond market...

This period likely will provide the dollar's most severe test, analysts said.

Italy's underlying rate of inflation is seen as 4 percent, down from more than 9.25 percent last year. The underlying inflation rate is defined by the OECD as the rate toward which actual inflation gravitates...

In Canada, with the inflation rate down 0.75 point to 3.25 percent, long-term interest rates are forecast to fall only slightly, by about 0.25 point...

In ANY event, what investors fail to make on capital gains when interest rates fall and existing bond prices climb, they will likely make up on currency exchange movements...

The OECD also predicts an uptick in U.S. rates for the same reasons, as the past depreciation of the dollar works its way through to higher consumer prices...

Panel Is Named On Bank

McNamara Aids Reorganization

WASHINGTON — Robert S. McNamara, who headed the World Bank for 13 years, will join a committee that will help reorganize it, according to Barber B. Conable Jr., the bank's president.

Mr. McNamara, 70, served as U.S. secretary of defense under the Kennedy and Johnson administrations. He was president of the World Bank from 1968 to 1981.

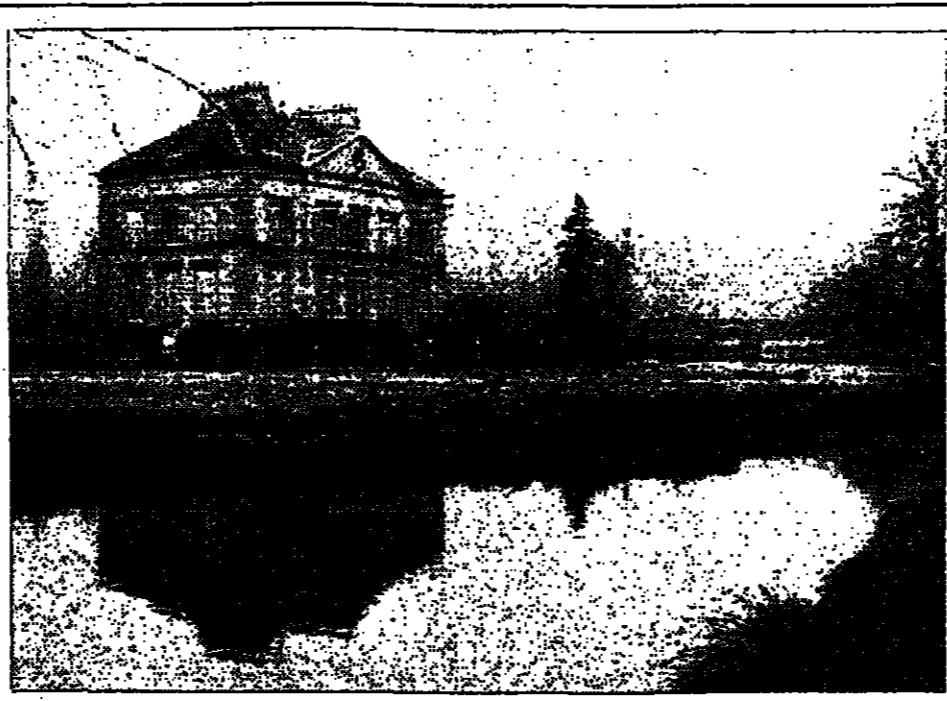
The World Bank, owned by 151 governments, is the biggest international source of aid for poor countries, making loans of more than \$16 billion a year.

Mr. Conable said Friday that a steering committee on the bank's reorganization would be headed by Edward V.K. Jaycox, an American who is the bank's vice president for eastern and southern Africa.

Mr. McNamara's return to the bank is seen as a sign of confidence in the institution's ability to modernize its operations...

The goal of the changes is to make the bank more flexible and effective, he said. The committee will examine the bank's cost-effectiveness, for example, he said.

According to some reports, Mr. Conable would like to reduce the bank's staff of 6,100. Congress occasionally has criticized the bank for the size of its work force.



The Lanthiez family's house at their farm in Hondainville.

On French Farm, 2 Doctrines

Father Prizes Output; Son Seeks to Bypass Middleman

By John Foy
International Herald Tribune
HONDAINVILLE, France — Lanthiez is an important name in this part of the Oise, a department in the Paris basin, the grain belt of France.

André Lanthiez, 61, and his son, Eric, run a grain-and-livestock farm of about 117 hectares (289 acres), which is big by French standards.

Eric, who is 30, knows that size is not enough these days to guarantee solvency in the competitive agricultural market of the European Community.

Eric is in charge of 2,000 chickens and a pig nursery of 30 breeding sows.

The Lanthiez farm is well situated for the local pork market. There is not another pork farmer within 18.5 miles (30 kilometers).

Eric Lanthiez has individual customers who buy quantities of pork directly at retail value, which proves an advantage. When a producer goes through a cooperative, he must pay the cooperative to store, market and distribute his produce.

U.S., France Sign Pact On Social Security Tax

By Axel Krause
International Herald Tribune

PARIS — In an effort to make France more attractive to American business, the U.S. and French governments have signed a preliminary agreement that would exempt U.S. companies from payment of French social security taxes for American employees who reside in France for five years or less.

The proposed convention, while eliminating double taxation in the social security area, also would ease payment requirements and improve coverage for about 20,000 French expatriates under the U.S. social security system, French and U.S. officials said.

The draft agreement with France was signed in Washington on Dec. 12. It could become effective in 1988 after ratification by legislatures in both countries.

A senior official in the French Foreign Ministry said the agreement should be ready for submission to the National Assembly next spring.

The accord, ending eight years of sporadic talks, stemmed largely from intense lobbying by Joe M. Rodgers, the U.S. ambassador to France.

John F. Crawford, a lawyer, and president of the American Chamber of Commerce in France, said: "This is a major, positive step, and it would not have happened without him."

The agreement would not only generate substantial savings for an estimated 700 U.S. companies operating in France, employing about 2,000 U.S. nationals, but would help attract new American investments, French and U.S. officials said.

A copy of the draft was not immediately made available to the American chamber. But U.S. executives and consultants estimated that combined annual savings for the U.S. companies could total "tens of millions of dollars."

French officials said "considerable pressure" had also been generated during negotiations between France and Walt Disney Co. over plans to build a \$2.2 billion Disneyland theme park and Disney center east of Paris.

Disney plans to assign 100 to 200 Americans, including executives, to

the project, and its negotiators had indicated support for the social security agreement, officials said.

The agreement establishing the Disneyland project is expected to be announced in January.

"We realized France was handicapped in competing for American business to establish headquarters and other operations, notably compared with London and Brussels, so we decided to improve the situation," said Marie-Louise Bougenaux, who is responsible for North American investments at DATAR, the French government's regional development agency.

Mrs. Bougenaux said negotiations were under way with several U.S. companies and firms considering establishing headquarters in France. She did not identify them.

Several U.S. executives noted that Corning Glass Works, CBS International's record division, Abbott Laboratories and the health and personal-care products company Richardson-Vicks Inc. recently moved their European headquarters to France.

"The high costs of French social security payments could have been a factor in each case," said A. Dieckmann Van Galen, Paris-based senior vice president of Boyden International, a U.S. executive recruitment firm, and a director of the American chamber.

Companies operating in France currently are required to pay up to 50 percent of an employee's salary into the French social security system, which provides comprehensive medical, retirement and disability benefits.

Brunei Bank: 16 New Charges

Singapore Press

SINGAPORE — Sixteen new charges have been brought against five senior officials of National Bank of Brunei Bhd., the Malaysian news agency Bernama has reported.

The agency, quoting Radio Brunei, said Saturday that the new charges, which replaced the original eight charges, carried more severe penalties if proved.

The new charges allege that the five, including the bank's former chairman, Khoo Ban Hook, and the bank's auditor, Andrew Peattie, made improper loans to companies and individuals amounting to 729 million Brunei dollars (about \$332 million). In the original charges, no figures were disclosed and the five were accused only of making loans without proper documents or security.

OPEC Reaches Agreement; Iraq Refuses to Sign

By Steve Lohr
New York Times Service

GENEVA — The Organization of Petroleum Exporting Countries has reached an agreement to cut oil production and promptly raise prices to \$18 a barrel, but Iraq refused to sign the accord.

The 12 other nations in the group agreed early Saturday to reductions in output of more than 7 percent for the first six months of next year.

Given Iraq's current production of roughly 1.6 million barrels a day, the agreement appears to reduce OPEC production by one million barrels a day, to about 16 million.

Reports from last week's ministerial sessions of a likely accord on these lines drove open-market oil prices up by roughly \$2 a barrel, to more than \$16.

The agreement is an attempt to return to fixed prices, which OPEC abandoned last year as it tried to increase its share of the world market.

"For the time being, we are married to \$18 a barrel, but we would not mind if it goes higher," said Riilwan Lukman, Nigeria's oil minister and president of the OPEC conference.

A key question is whether, despite the exclusion of Iraq, the group can cut production sufficiently to defend the fixed price of \$18. The lack of discipline by some members of the group has undermined past agreements.

Bryan Jacoboski, an oil analyst for Paine Webber Inc., said: "It looks like they have a good shot at attaining \$18 a barrel."

He said that, even assuming traditional overproduction by some countries, OPEC's output early next year will probably be no more than 16.3 million barrels, a level he said appeared consistent with an \$18 price.

The accord calls for production cuts of 7.6 percent in the first quarter of 1987 and 7.1 percent in the second quarter, and it assumes that Iraq's production will be somewhat less than it is now.

Iraqi officials had said they would "cooperate" with the OPEC desire for production restraint but would not sign an agreement that did not give Iraq a production quo-

Malaysia to Cut Oil Production

Ruters

KUALA LUMPUR, Malaysia — Malaysia will follow OPEC's decision and cut its crude oil output by 7.25 percent, Prime Minister Mahathir bin Mohamad said Sunday.

"We'll cut back, but the important thing is to see whether the OPEC members adhere to their decision," Mr. Mahathir said.

Malaysia, which is not an OPEC member, produces 459,000 barrels of crude oil a day. A cutback of 7.25 percent would amount to 33,277 barrels. Oil is expected to account for 16.3 percent of Malaysia's total export earnings of 33.6 billion ringgit (\$12.9 billion) this year, according to official figures.

to equal to that of Iran, its enemy in the Gulf war.

Since August, Iraq has been exempted from OPEC curbs that slashed output by nearly 4 million barrels a day and helped lift prices from a low of \$9 a barrel in July to a current range of \$16 to \$17.

But Tehran has insisted for months that the Iraqi exemption could not continue indefinitely.

The Iran-Iraq stalemate delayed an agreement for days at the Geneva conference, which began Dec. 11.

Iran finally relented, delegates said, taking the view that its need for firm and rising oil prices outweighed its desire to force Iraq into the pact.

In an unusual step, King Fahd of Saudi Arabia, the world's largest oil exporter, publicly declared his desire to see oil prices rise to \$18 a barrel.

By doing so, he abandoned a high-production strategy to increase OPEC's market share that had been championed by the longtime Saudi oil minister, Sheik Ahmed Zaki Yamani, whom King Fahd recently dismissed.

The Yamani strategy had sent oil prices sliding from \$30 a barrel a year ago.

Last Week's Markets

Table with columns for Stock Indices (D.J. Index, D.J. Intl., D.J. Trans., S & P 100, S & P 500, S & P 1000, NYSE Cl., FTSE 100, FTSE 250, Nikkei 225, West Germany, Commerzbank, Hong Kong, Hang Seng, World, MSCI) and Money Rates (Discount rate, Federal funds rate, Prime rate, Discount, Call money, 3-month interbank, West Germany, U.K., Bank base rate, Call money, 3-month interbank, Dollar, UK Interd. Index, London pm. fxs).

Currency Rates

Table with columns for Cross Rates (Austrian, Brazilian, Canadian, French, German, Italian, Japanese, New Zealand, Spanish, Swiss, UK, US) and Other Dollar Values (Caribbean, Africa, Asia, Europe, Latin America, Middle East, Oceania, South America, Africa, Asia, Europe, Latin America, Middle East, Oceania, South America).

To Our Readers

Beginning with today's edition, the Weekly International Bond Prices will appear in redesigned and consolidated form. Prices will also be more timely, being based on trading from the Thursday before each Monday's publication. In addition, the National List of smaller U.S. over-the-counter companies will no longer be published. These changes are meant to improve the readability and attractiveness of the Business/Finance section.

Statistics Index

Index table with columns for Areas, Dates, and Index Values (e.g., New issues, OTC IPO's, OTC IPO's, OTC IPO's, OTC IPO's, OTC IPO's, OTC IPO's, OTC IPO's).

Advertisement for The Royal Bank of Scotland Group plc. Includes text: "Our new structure offers a fully comprehensive range of financial services at home and abroad to both business and personal customers." and "MORE THAN JUST A BANK". Also includes logos for Charterhouse, Direct Line Insurance, and Roy Scot Finance Group. A table shows key figures for 1986 and 1985.

Weekly International Bond Prices

Provided by Credit Suisse First Boston Securities, London. Tel.: 01-423-1277. Prices may vary according to market conditions and other factors.

Dec. 18

Dollar Straights

Table of Dollar Straights bond prices, including columns for Issuer, Con, Mat Price, Yld, and various bond types like Austrialia, Canada, France, Germany, Japan, etc.

DM Straights

Table of DM Straights bond prices, including columns for Issuer, Con, Mat Price, Yld, and various bond types like Eurozone, Eurozone, Eurozone, etc.

American Exchange Options

Table of American Exchange Options, including columns for Option & Price, Calls, and Puts, listing various companies and their option prices.

Chicago Exchange Options

Table of Chicago Exchange Options, including columns for Option & Price, Calls, and Puts, listing various companies and their option prices.

United Kingdom

Table of United Kingdom bond prices, including columns for Issuer, Con, Mat Price, Yld, and various bond types like Barclays, British Telecom, etc.

DM Zero Coupons

Table of DM Zero Coupons bond prices, including columns for Issuer, Con, Mat Price, Yld, and various bond types like Austria, Belgium, etc.

ECU Straights

Table of ECU Straights bond prices, including columns for Issuer, Con, Mat Price, Yld, and various bond types like Austria, Belgium, etc.

Dollar Zero Coupons

Table of Dollar Zero Coupons bond prices, including columns for Issuer, Con, Mat Price, Yld, and various bond types like ADB, ADB, etc.

Large vertical advertisement for WestLB (Westdeutsche Landesbank) featuring the text 'Fixed Income and Equities Trading - for dealing prices call:' and contact information for Düsseldorf, London, Luxembourg, and Hong Kong.

NASDAQ National Market

OTC Consolidated Trading for Week ended Friday

Table of NASDAQ National Market OTC Consolidated Trading for Week ended Friday, listing various stocks and their prices.

Table of Euromarts At a Glance, listing various international markets and their performance.

Euromarts At a Glance

Table of Eurobond Yields, listing yields for various Eurobonds.

Treasury Bonds

Table of Treasury Bonds, listing yields for various Treasury bonds.

Selected U.S./O.T.C. Quotations

Table of Selected U.S./O.T.C. Quotations, listing prices for various U.S. and O.T.C. securities.

Correction notice replacing the notice published on December 18, 1986. European Coal and Steel Community U.S. \$50,000,000— graduated rate bonds due 1999.

A managed investment in international trade

Investing in shipping containers which are leased to major shipping lines is a profitable business. In addition to its own fleet, the Transco Group of Companies manage container leasing operations on behalf of over 2000 private investors on an international basis.

Advertisement for Trans Container Marketing AG, featuring the company logo and contact information.

Table of international stock market data, listing various international markets and their performance.

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Advertisement for Ingersoll-Rand Company, featuring the company logo and contact information.

Advertisement for Bass Public Limited Company, featuring the company logo and contact information.

SPORTS

Some in Fremantle Find Cup Leaves a Bitter Taste

By Stewart Slavin
FREMANTLE, Australia — A retired longshoreman ambled down the stairs from his room at the newly remodeled Fremantle Hotel and observed gruffly, "The whole town's been spoiled, mate."

evident that projections of 500,000 tourists visiting Western Australia during the lengthy cup competition from October to February were embarrassingly optimistic.

to charge \$50 a day have more than halved their fares. "I always said the America's Cup would be one great bloody fizzle," said watchmaker Miro, "and that's exactly what it has been."

But Mitchell says the cup will be a good thing for Fremantle, if Australia can retain it. "But if the cup leaves, it will be like a ghost town. All the new restaurants will go broke and Fremantle will revert back to its sleepy old days."

Piggott Arrested For Tax Fraud

United Press International
NEWMARKET, England — Former British champion jockey Lester Piggott was arrested late Friday in an alleged £2 million (\$2.8 million) tax fraud, and has until Monday to find almost £1 million — or he will have to forfeit his house and stables.

Piggott, 51, who rode his first winner in 1948 and retired as a jockey in 1985, was held by police for 12 hours until he and two guarantors came up with bail totaling £1.2 million.

He was ordered to return to court on March 19 to face charges brought by the tax authorities.

But the court also ruled that it wanted a bank draft of £950,000 by late Monday afternoon. Piggott, a national hero who rode 5,000 winners in some 20,000 races all over the world, including nine Epsom Derby victories, was arrested on an Inland Revenue complaint that alleged he made a false tax declaration in 1983, concealing foreign assets.

A special magistrate's hearing rejected a prosecution demand that as a condition of bail Piggott immediately repatriate an undeclared £2 million the



Lester Piggott ... Free on bail.

complaint says he holds in overseas banks.

To meet the bail, trainer Henry Cecil and horseowner Charles St. George put up £125,000 each and Piggott and his wife signed over the deeds to their house and stables, valued at £950,000.

Piggott was also ordered to remain at his residence in Newmarket, the racing center 70 miles (113 kilometers) north of London, as well as to surrender his passport and report to police weekly until the case is heard.

Piggott set up as a trainer in 1985 after a 38-year riding career in which he won a record 29 classic races and took the British jockey championship 11 times.

The owners he rode for included Queen Elizabeth and other members of the royal family on such horses as Shergar, Nijinsky and Sir Ivor.

Piggott is widely considered to be the most successful British flat-racing jockey of all time.

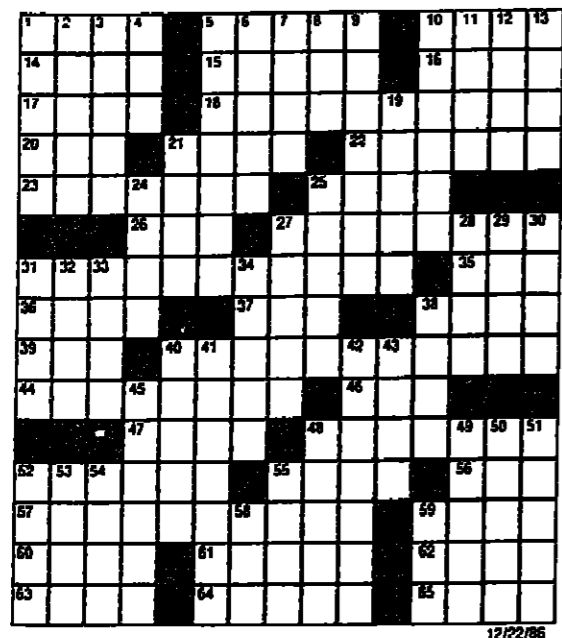
Although that's a minority view of the town's 23,000 mostly conservative blue-collar residents, it's one that triggers a flood of emotions among a small cross-section of the population who were happiest when "Freo" was a sleepy, rundown backwater on the Indian Ocean.

The complaints include the displacement of hundreds of elderly citizens who were forced out of low-rent hotel rooms to make way for renovations aimed at getting top dollar from an expected flood of international tourists.

Many businessmen have left because they couldn't afford jacked-up rents for buildings now transformed into dozens of trendy restaurants and offices for the foreign syndicates vying for the cup.

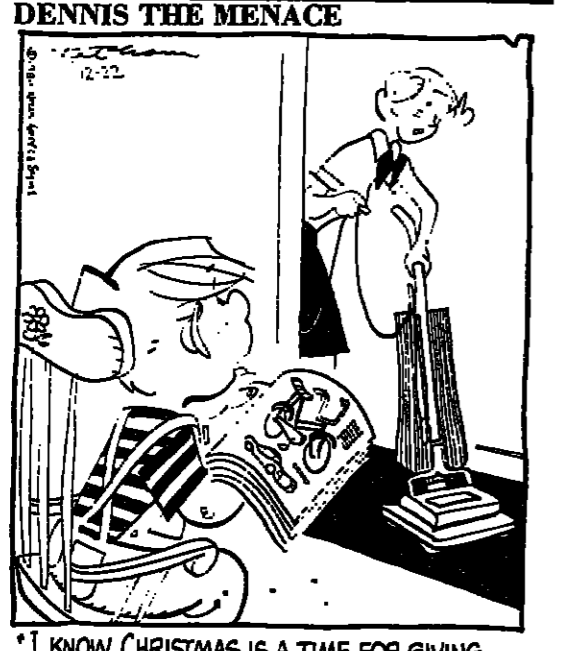
The price of beer and coffee have skyrocketed, and traffic jams and the scarcity of parking are blamed for keeping many local residents away from the central shopping district.

And it is becoming increasingly



ACROSS
1 Largest quantity
5 Gay
10 Winning tennis serves
14 Siberian river
15 Bikini, for one
16 Prepare potatoes, in a way
17 Cautious
18 Admirer
20 Triumphant cry
21 Jacket slit
22 Balm of (a balsam)
23 This delights
24 Five-spots
25 Adds fat for cooking
27 Posts
28 Martin London
29 Part of Q.E.D.
30 Japanese
31 Expensive
32 Look at amorously
33 Wild and
34 Choice class m.p.h.
38 Sultan of (Babe Ruth)
40 Von Richthofen's title
41 Fourth of July speakers
42 Greatly feared
43 Chagall medium
45 Give warning to
48 Saskatchewan's — Jaw
49 Takes one's ease
50 Part of U.S.N.R.
51 Kind of school
52 Failures
53 Fencing weapon
54 Skat or Vega
55 Grimace of distaste
58 R.W.R.'s party
59 The Greatest
65 Key or cay

Solution to Friday's Puzzle
AUDREY WILDER
SLEEVES RECEIVED
TARTINI AMERCED
ELI LOCATED TRY
RUDD TURIN CITE
SMEETS TOT SHOES
ESTOP WEEKEND
EDOM STIOA
TOCAIRO CATER
CANTS CUP LEPER
ANES THREW RIVE
MAN ERISTIC TIP
EGOTRIP ALLAMOSA
REREDOS LEGUMES
ARENAS DETEST



JUMBLE THAT SCRAMBLED WORD GAME
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.
WHART
BASAH
ZURBEZ
ALPECA

WIZARD of ID
WHY IS THE FLAG AT HALF MAST?
THE KING HAS A HANGOVER
THAT'S NO REASON!...
IT'S WHEN THE PULLY SQUEAKS!

WEATHER
EUROPE HIGH LOW ASIA HIGH LOW
Algeria 16 11 29 24 19 30
Amsterdam 17 10 23 24 19 30
Athens 17 10 23 24 19 30
Barcelona 11 5 20 21 16 27
Belgrade 3 2 10 11 6 17
Beirut 3 2 10 11 6 17
Brussels 5 1 12 13 7 14
Bucharest 4 2 11 12 7 14
Budapest 4 2 11 12 7 14
Cairo 20 15 27 28 23 29
Canton 22 17 29 30 25 31
Cebu 24 19 31 32 27 33
Copenhagen 10 5 17 18 13 20
Dallas 16 11 23 24 19 30
Edinburgh 5 1 12 13 7 14
Geneva 4 2 11 12 7 14
Hamburg 5 1 12 13 7 14
Helsinki 10 5 17 18 13 20
Hong Kong 22 17 29 30 25 31
London 10 5 17 18 13 20
Los Angeles 16 11 23 24 19 30
Madrid 12 7 19 20 15 22
Miami 20 15 27 28 23 29
Moscow 4 2 11 12 7 14
Munich 5 1 12 13 7 14
New York 16 11 23 24 19 30
Ola 16 11 23 24 19 30
Paris 10 5 17 18 13 20
Prague 5 1 12 13 7 14
Rome 12 7 19 20 15 22
San Francisco 16 11 23 24 19 30
Seattle 5 1 12 13 7 14
Shanghai 22 17 29 30 25 31
Singapore 24 19 31 32 27 33
Stockholm 10 5 17 18 13 20
Sydney 20 15 27 28 23 29
Taipei 24 19 31 32 27 33
Tel Aviv 16 11 23 24 19 30
Tokyo 22 17 29 30 25 31
Washington 10 5 17 18 13 20
Wellington 10 5 17 18 13 20
Zurich 5 1 12 13 7 14

PEANUTS
WHAT ARE YOU STANDING ON OUR PORCH FOR? GO HOME!

BLONDIE
WANT TO KNOW WHAT I'M GETTING YOU FOR CHRISTMAS?

BEEBLE BAILEY
KILLER, HAVE YOU SEEN BEEBLE?

ANDY CAPP
NO MATTER WHAT YOU SAY, I'M STILL GOING BACK HOME TO HIM. HE'S THE ONLY ONE WHO CAN TAKE CARE OF MY PROBLEMS BY NOW.

WIZARD of ID
WHY IS THE FLAG AT HALF MAST?

REX MORGAN
AFTER PICKING UP MONICA AT THE APARTMENT AN ANGRY GREGORY STARTS DRIVING OUT TO THE FARM TO GET MELANIE!

GARFIELD
GET OUT OF MY WAY, OPIE. I'M TRYING TO WRAP PRESENTS

PEANUTS
I WANT OUR TREE BACK!

BLONDIE
I'D RATHER TELL YOU NOW

BEEBLE BAILEY
IF YOU SEE HIM, TELL HIM TO GET TO WORK

ANDY CAPP
HELL GET BY. HE'S GOT A HEAD ON HIS SHOULDERS

WIZARD of ID
THE KING HAS A HANGOVER

REX MORGAN
THE ONLY ONE SHE'LL MAKE TROUBLE FOR IS HERSELF. SHE SIGNED THE BIRTH CERTIFICATES FOR ALL THE KIDS WE SOLD!

GARFIELD
DID WE? I DON'T REMEMBER DOING THAT!

WORLD STOCKS IN REVIEW / Via Agence France-Presse

Amsterdam
The Amsterdam stock exchange ran out of steam last week, leaving the general share index down 5.3 points to 280.8.

Frankfurt
Trading was sluggish on the Frankfurt exchange last week. The Commerzbank index fell 12.4 points to 2,038.7.

Hong Kong
Hong Kong share prices drifted lower last week in slack trading ahead of Christmas, although prices improved at the end of the week as investors sought to pick up bargains.

London
Quiet conditions ahead of the Christmas holidays and uncertainty over the outcome of the Organization of Petroleum Exporting Countries meeting in Geneva combined to keep investment activity to a minimum last week on the London Stock Exchange.

Milan
The Milan stock exchange was calm last week, but its index was still up 3.8 percent, after a fall the previous week of 2.43 percent.

Paris
Shares on the Paris bourse recorded a fall of 1.5 percent last week, despite a record-setting performance on Monday when the CAC index rose to 414.3.

Singapore
Trading was quiet in the Singapore stock market last week as approaching holidays kept investors and speculators on the sidelines.

Tokyo
Share prices advanced for the eighth straight week last week on the Tokyo Stock Exchange, as the Nikkei stock average and the TSE composite index posted moderate gains.

Initiativa Meta holding company 14.18 percent. One of the surprise shares was SIP, the state telephone company, which rose 9.18 percent.

Despite the slump, French share prices have gained 7 percent in the past four weeks and analysts are looking for robust trading to continue into 1987, given the availability of disposable capital.

The makers Michelin & Cie. and a precision instrument firm, Precision Mecanique Labinal, were in demand after signing accords in the United States. Also sought was Peugeot motor firm, after an announcement that sales had increased sharply at its Citroen subsidiary.

Volume fell from 68.80 million units the previous week to 56.19 million units. Value fell from 156.46 million Singapore dollars to 136.42 million dollars.

For the second week Sime Darby was the most active stock with a turnover of 5.6 million units. It gained 10 cents to 1.90. NOL was second with 4.16 million units, followed by Keppel Investment Warrants with 1.79 million units.

Share prices advanced for the eighth straight week last week on the Tokyo Stock Exchange, as the Nikkei stock average and the TSE composite index posted moderate gains.

Analysts predicted that the Nikkei average would set a record high this week. They anticipated that foreign investors, who have turned to net buyers since early this month, would accelerate their investment in Japanese stocks.

The Zurich Stock Exchange registered a slight drop in activity last week, with the Swiss Bank Corp. index dropping to 671 from 679.2 the previous week.

Analysts said the slump was temporary and predicted that trading would regain momentum this week. They attributed the decline in part to forecasts of less buoyant economic activity in Switzerland next year.

Handwritten signature: Jodi, no. 10

LANGUAGE

Who Shot John? Nobody

By William Safire
WASHINGTON — Nobody really cares who shot John. That's because who shot John is inherently dismissive, always used in the sense of a question that the speaker is not about to answer because it involves finger-pointing, unworthy of the fair-minded.

A Chinese 'Darkness at Noon'

By Edwin McDowell
NEW YORK — The memoirs of a 71-year-old Chinese woman who spent six and a half years in solitary confinement during China's Cultural Revolution and whose daughter was beaten to death by Maoist revolutionaries have been chosen as a main selection of the Book-of-the-Month Club.



Nien Cheng

'Her book is the most vivid account I've ever read of stubbornness and courage under the most extreme duress'

While she and her husband had never been Communists, neither were they enemies of the government, she said. Her husband — whom she met at the London School of Economics — had been an adviser to the mayor of Shanghai under the Communists. In 1950 he was given permission to leave the government and become the general manager of the Shanghai office of Shell, which was the only major oil company remaining in mainland China was treated well by the government.

POSTCARD High Chic in Chicago

By Steven Greenhouse
CHICAGO — The windy city is becoming the trendy city. Retailers on North Michigan Avenue, Chicago's premier shopping boulevard, say that with the glittering shops that now line their "Magnificent Mile," they can hold their own against the likes of Rodeo Drive, even Fifth Avenue.

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